

VEGA

VITAMIN MONTHLY REPORT

Report Date. MARCH 01,2021

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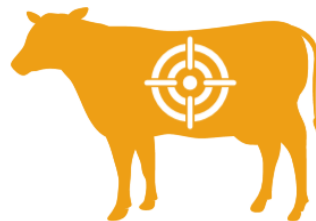


Vitamin Monthly Report

➡ Ver. February 2021



Comprehensive



Professional



Objective

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Statement:

The analysis and comments in the report only represent the views of VEGA Group, not as research conclusions or investment basis. We hope to make good use of it and make careful decisions! If you have in-depth needs for related information or questions, please contact the relevant salesperson.

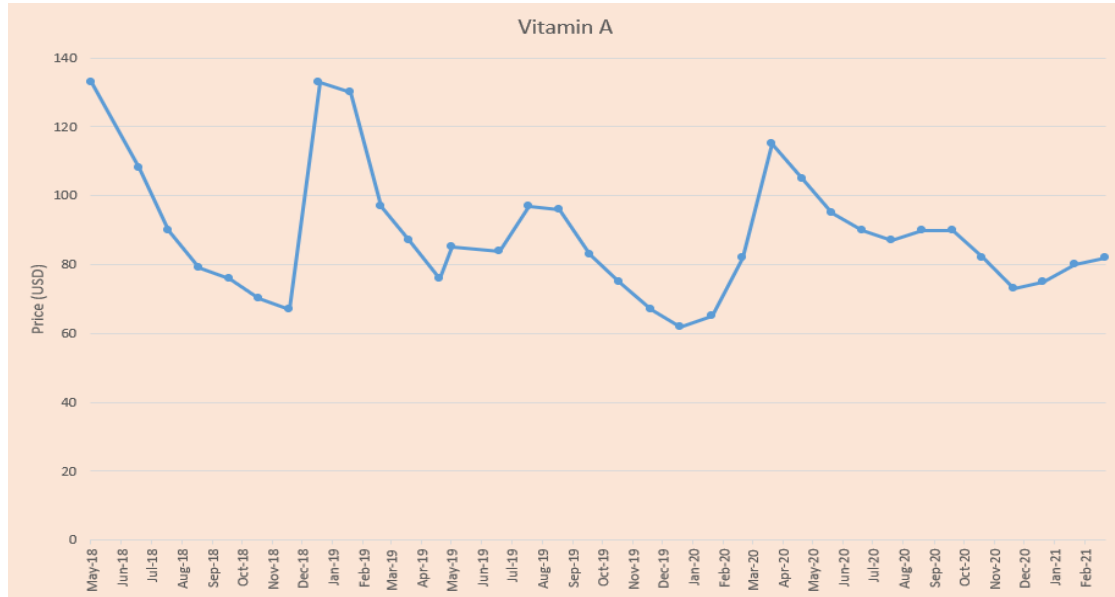
● Background

For China's supply, most factories and logistics are in a state of rest because of the Lunar New Year, but Chinese suppliers have resumed work this week, and domestic logistics will gradually return to normal in March. However, due to the impact of global inflation, the prices of some bulk goods and many chemical raw materials may rise, which may create a wave of price increases. Fortunately, for some shipping lines, the freight rate has dropped a little compared to before the Lunar New Year. It can be predicted that the freight rate will continue to fall. The market is getting warm. It is recommended that you can make reasonable stockings based on your own inventory to prevent unexpected price increases.



Vitamin A

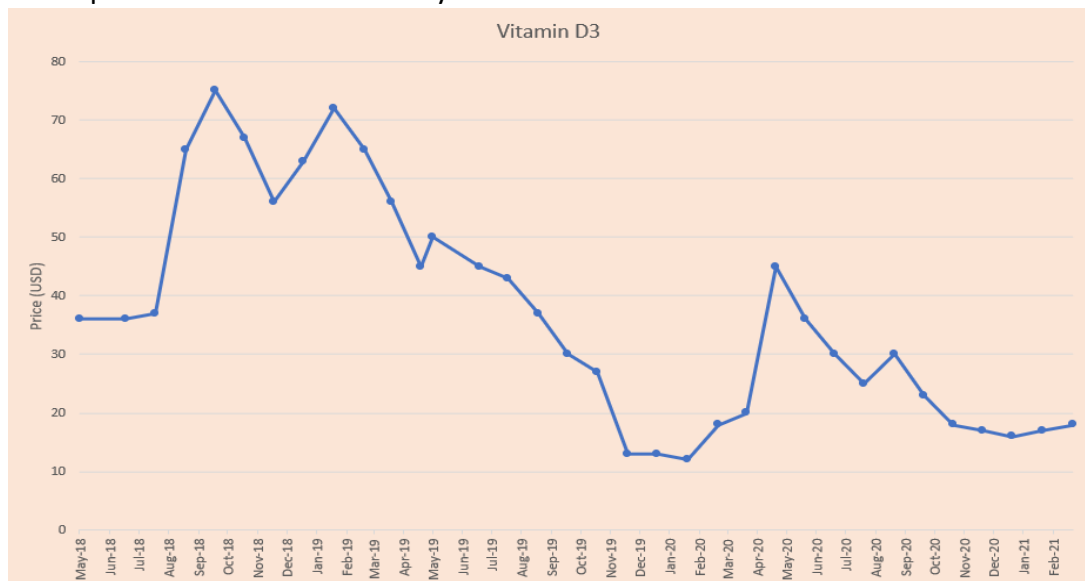
Vitamin A market is stable, export price about 80-85USD/KG, Europe price about 91-95USD/KG. For some manufacturers, supply are still tight and delivery time already in April. Price trend will fluctuate slightly from March to Q2, some manufacturers want to raise price.



Vitamin D3

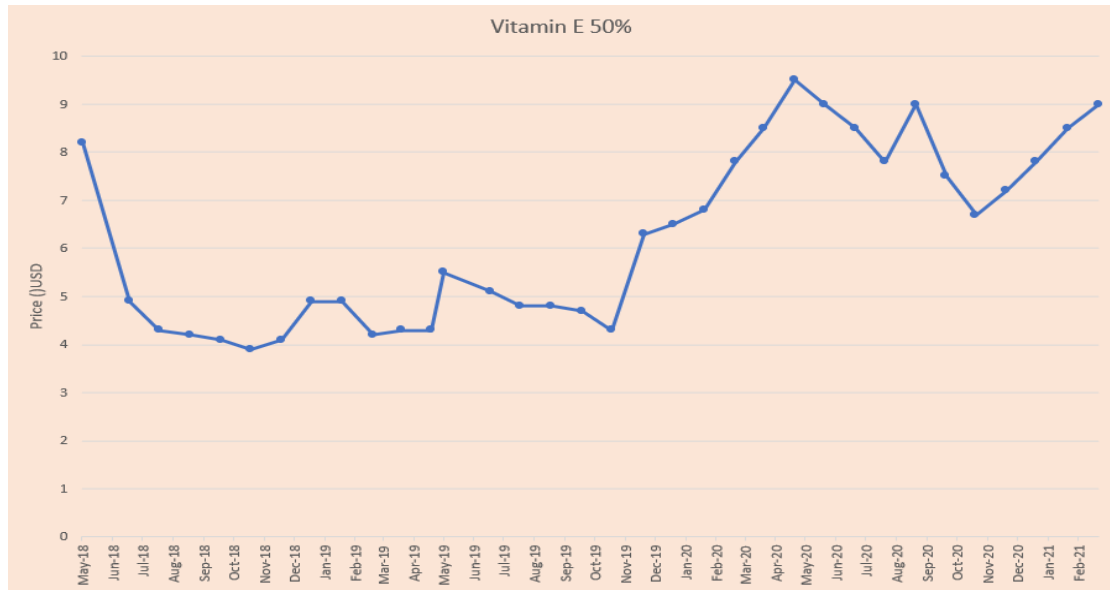
After the Chinese New Year, export volume has risen. Currently, Chinese export quotations are 18-20USD/KG, the European price is 18.5-20USD/KG.

The factory is willing to hold up the price, coupled with the recent good sales status, it is expected that vitamin D3 may rise.



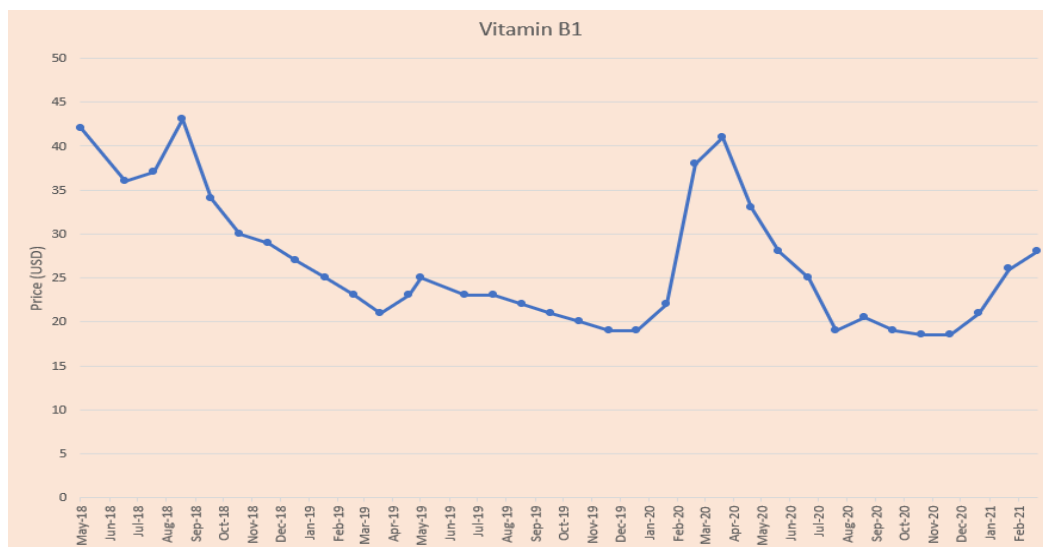
Vitamin E

After Chinese New Year, supply is still tight and market is warm, which makes European market price is above USD9.0-9.5/KG and even above 10USD in North America. On 22nd. Feb, ZMC raised its price at around 12USD. NHU will stop production for equipment maintainance in the whole April. Chinese export price is around USD10/KG. The supply of goods is tight and it is in high demand. This high price level will keep strong in the near March.



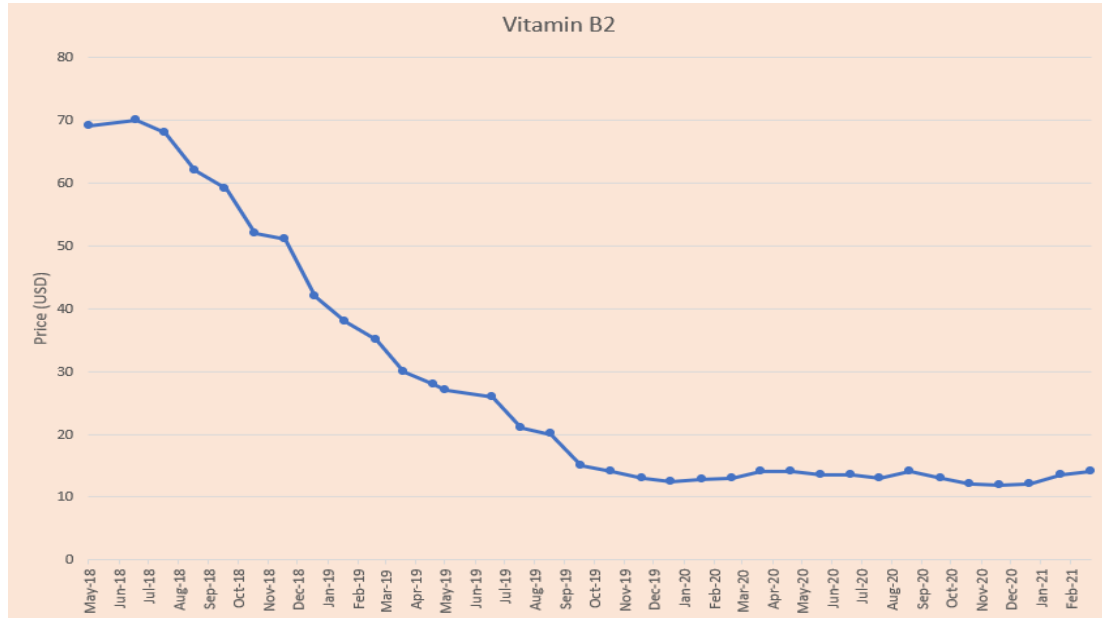
Vitamin B1 / Thiamine

Influenced by rising of raw materials cost, the main manufacturers have further raised offer after Chinese New Year. The market price have also gone up. Currently market price is around 28.0USD/KG.



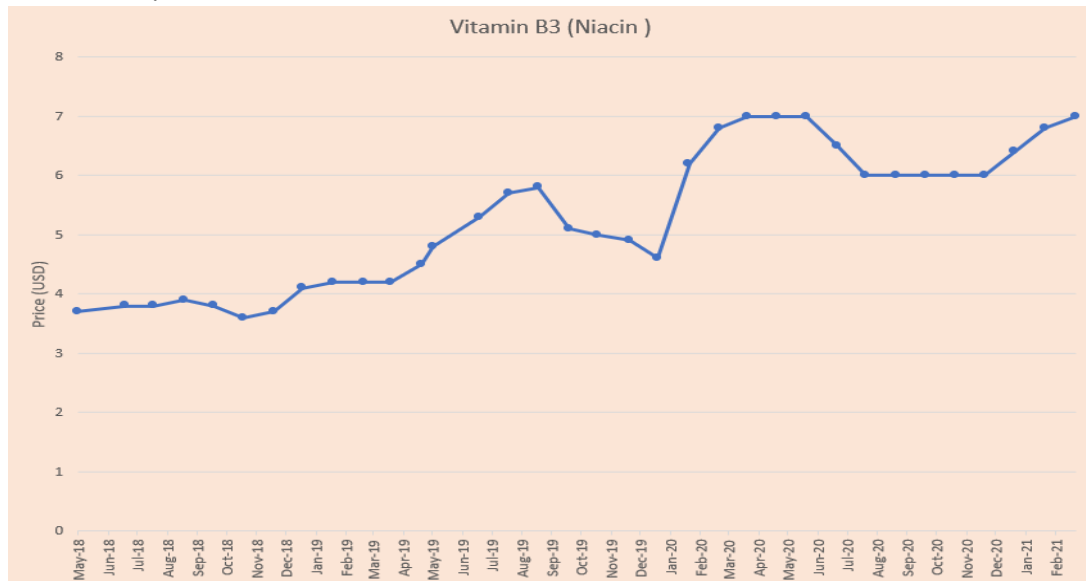
Vitamin B2/Riboflavin

All manufacturers slightly rise in price before Chinese New Year, current price stable after China Lunar new year, export about 13-14USD/KG, Because raw material price raised a lot, so VB2 price will rise, suggest can book some stock now for future demand.



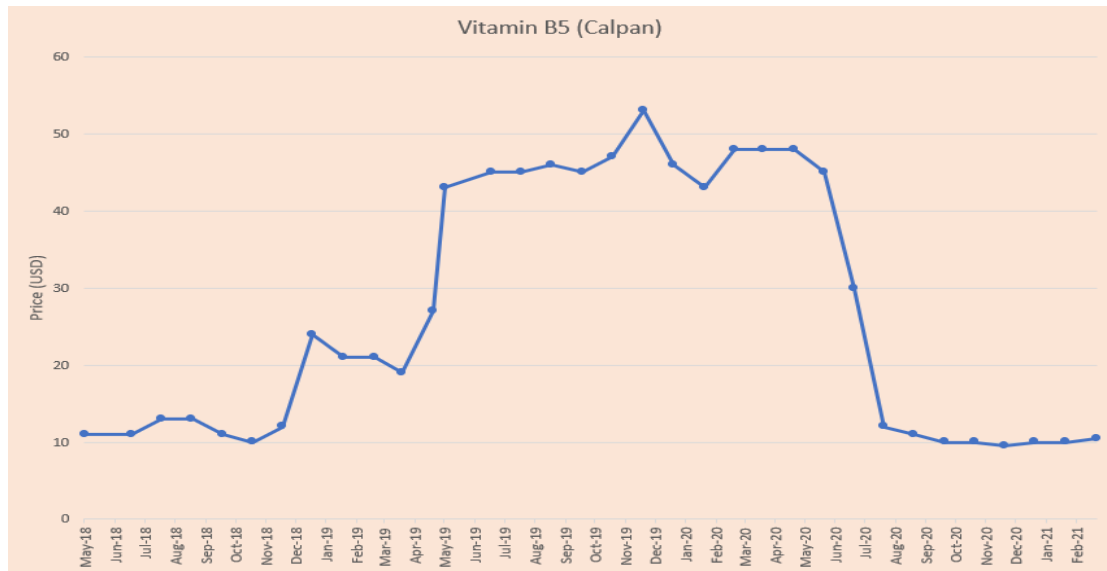
Vitamin B3/Nicotinamide, Niacin

The price has risen on January, but now tends to be stable. Due to the rapid rise of raw materials, the price high possible rise again in the future. Vitamins B3 (Niacin and Nicotinamide) Chinese market price USD6.7-7.4/KG, European market price USD7.5-8.2/KG.



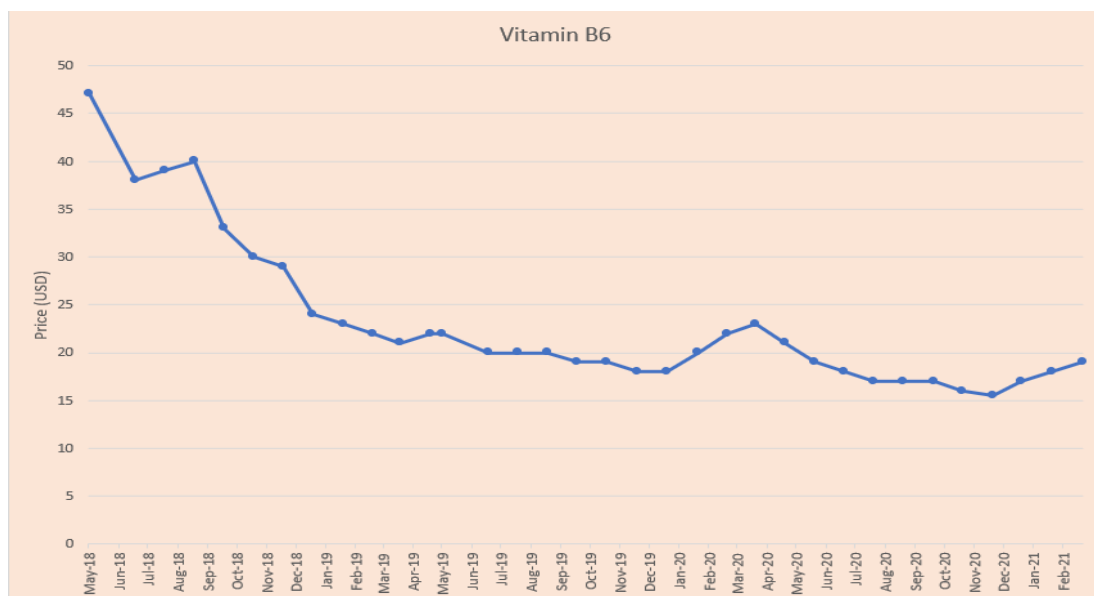
Vitamin B5/Calcium Pantothenate

Some big factories' supply is tight before Chinese New year, due to the risen product cost, mainstream manufacturers have stopped quotation or raised the price at the end of Feb. The quotation of major manufacturers is around USD10.5/KG. Market supply continues to be tight, the subsequent price will result in a rebound, manufacturers quotation should be specially paid attention to.



Vitamin B6

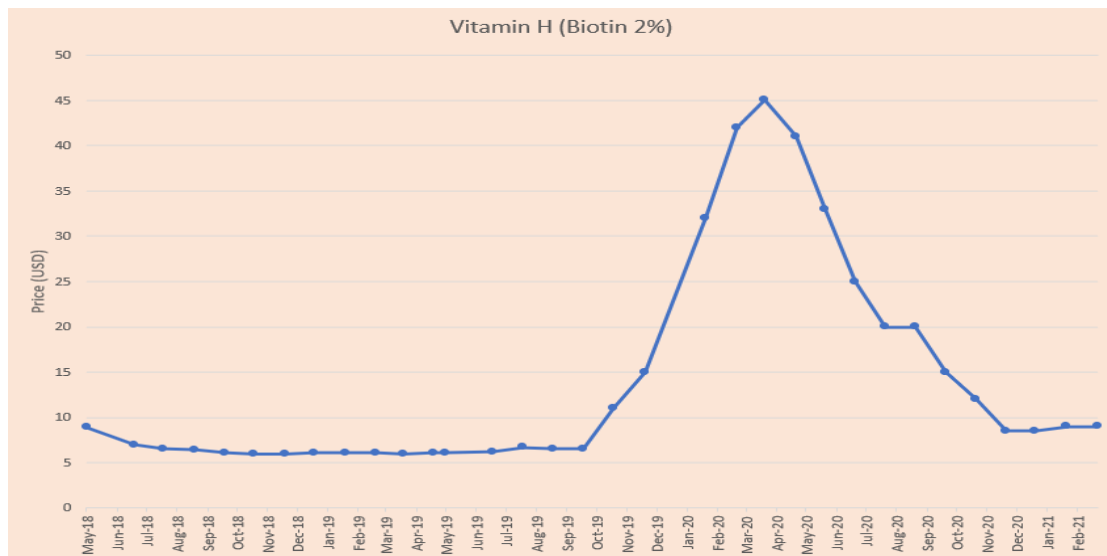
The price is rising gradually after CNY, and the supply is a little tight. The recent price of basic chemicals is obviously rise up, and it is expected that the price will continue to rise steadily. We should pay more attention to the factory offers, and the current market price is 18.0-20.0USD/KG.



Vitamin H/Biotin 2%

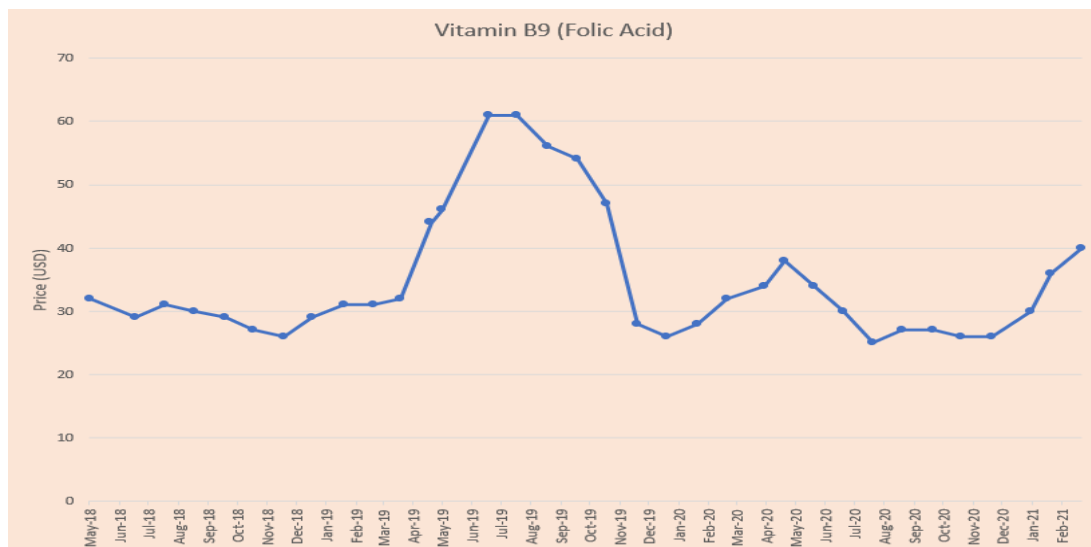
The price of biotin increased at the end of February with tight delivery, some factories still stopped quotation. It is expected that biotin will increase slightly in the second quarter. If some manufacturers jump to increase the offer, the market may have a large fluctuation.

Now export price of biotin pure is 350-400 USD/KG, biotin 2% is 8.5-9.5 USD/KG, European price is 7.9-8.5USD/KG, please focus on the quotation and delivery of each factory.



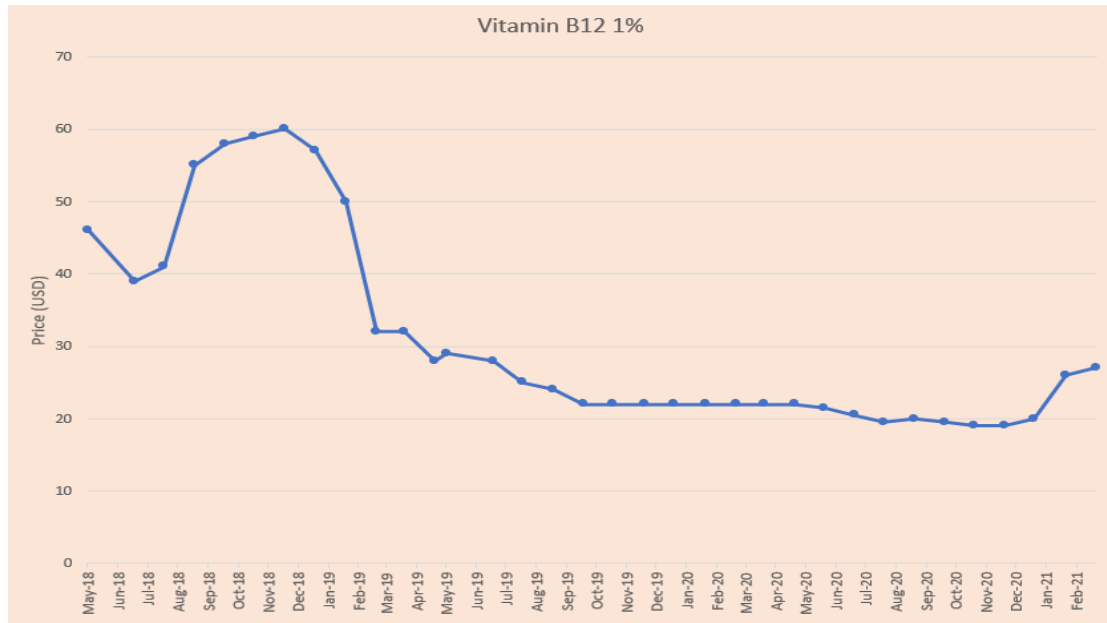
Vitamin B9/Folic Acid

Market prices continue to increase this month, with domestic manufacturers quoting USD36-40/kg. The factory supply is very tight, the market transaction price moves up, price will run on the high position in the future one month.



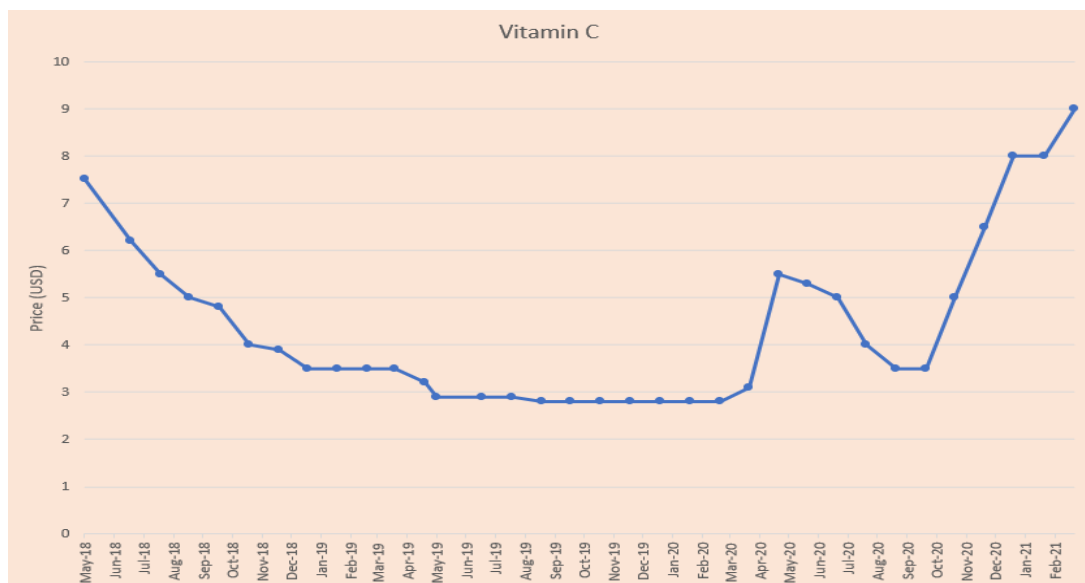
Vitamin B12

Several manufacturers still cannot resume production due to the epidemics, but the market stock is sufficient, and future market prices might risen steadily. Cyanocobalamin Chinese market price USD2700-3600/KG, European market price is around 2900USD/KG. VitaminB12 1% HPLC Chinese market price USD27-36/KG, European market price USD25.5-33/KG.



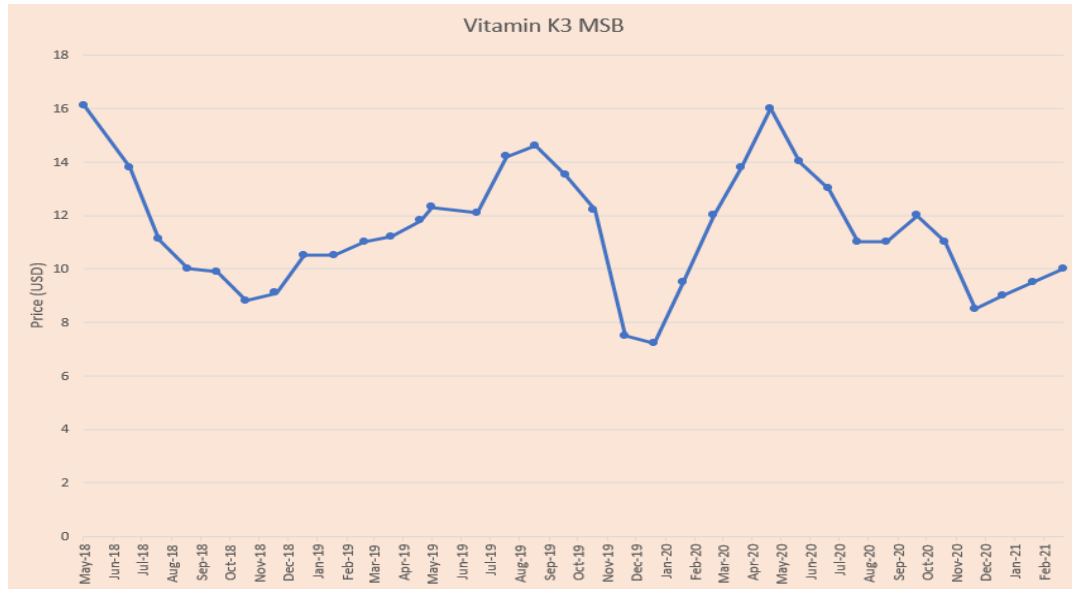
Vitamin C / Ascorbic Acid

Vitamin C manufacturers offer 9-11USD/KG, some traders quote a slightly lower price at 7-9USD/KG according to different brands. Some manufacturers still stop quotation now, think price trend will be stable or fluctuate slightly in March.



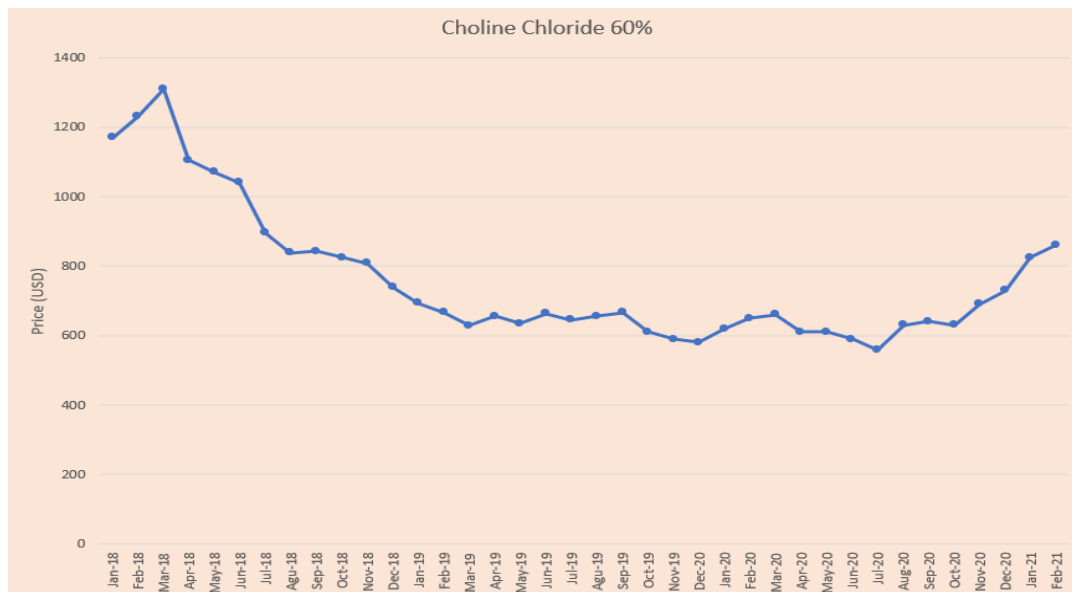
Vitamin K3

Market price has increased significantly compared with last month. Major manufacturers are in short delivery and are limited to sign the order. The price of VK3 MSB is around USD10-10.5/KG, and the price of VK3 MNB is around USD12-13/KG. price still has the possibility to keep rising in the next month.



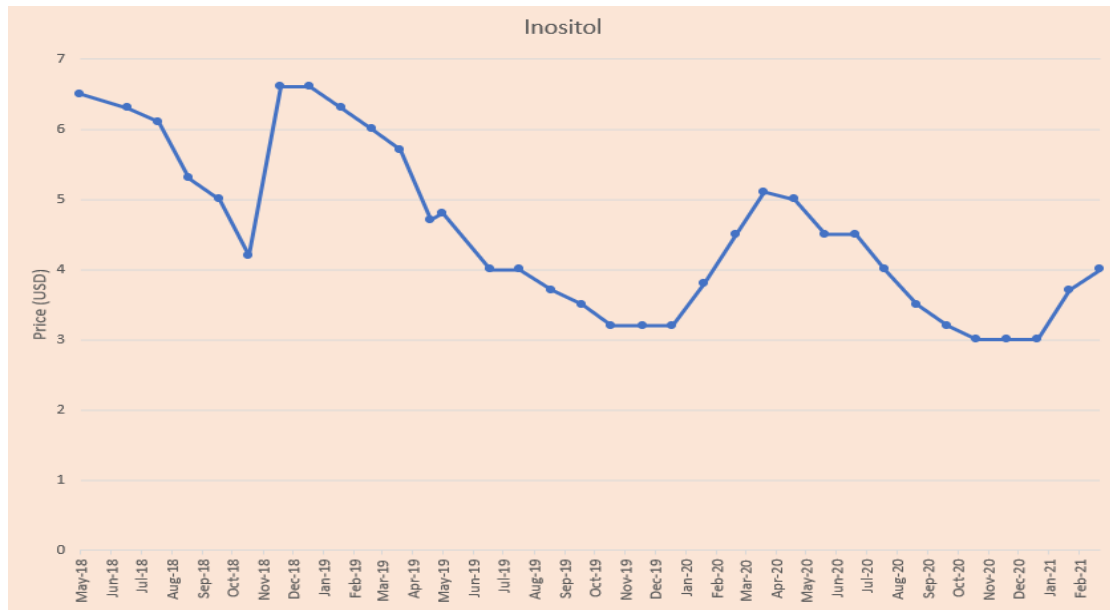
Choline Chloride

The raw material of Choline chloride, Trimethylamine costs is still rising. Ethylene oxide prices was uprising at the end of Feb. Choline chloride supply and demand maintain a relative balance. Market is expected to be on the High level. Choline chloride 60% Corn Core Chinese market price USD821-860/MT.



Inositol

The price is relatively stable in the most months of 2020, but it has risen up since the January. According to the present market trend, the delivery is relatively tight and rising price of raw material. It shows the price will keep this price level in March and may will still go up. Currently market price is around 4.0USD/KG.





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